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June 23, 2004

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Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: Certification: New York Mercantile Exchange, Inc.
Submission #04.86 (Listing of Additional Strike Prices for the
Gold, Silver, Copper, Heating Oil, Crude Oil and Natural Gas
Option Contracts)**

Dear CFTC Commissioners:

Pursuant to COMEX Rule 15.03(c), COMEX Rule 16.03, COMEX Rule 17.04 and NYMEX Rule 300.20, the President of the New York Mercantile Exchange, Inc. ("Exchange") has directed that additional strike prices be added for certain contract months in the Gold, Silver, Copper, Heating Oil, Crude Oil and Natural Gas option contracts as detailed below:

- (A) On June 18, 2004, the Exchange added a call and a put:
- (1) at the strike price of 128 for the August 2004 contract month of the Copper option contract;
 - (2) at the strike prices of 5450 and 5600 for the September 2004 contract month of the Crude Oil option contract;
 - (3) at the strike price of 5350 for the September 2004 contract month of the Crude Oil option contract;

(B) On June 21, 2004, the Exchange added a call and a put:

(4) at the strike price of 13200 for the July 2004 contract month of the Heating Oil option contract;

(5) at the strike price of 9000 for the June 2005 contract month of the Natural Gas option contract;

(6) at the strike price of 9000 for the September 2005 contract month of the Natural Gas option contract;

(C) On June 22, 2004, the Exchange added a call and a put:

(7) at the strike price of 13000 for the October 2004 contract month of the Natural Gas option contract;

(8) at the strike price of 8400 for the January 2005 contract month of the Natural Gas option contract;

(9) at the strike price of 8400 for the February 2005 contract month of the Natural Gas option contract;

(10) at the strike price of 8400 for the March 2005 contract month of the Natural Gas option contract;

(D) On June 23, 2004, the Exchange added a call and a put:

(11) at the strike prices of 7800 and 8100 for the December 2004 contract month of the Natural Gas option contract;

(12) at the strike price of 330 for the February 2005 contract month of the Gold option contract; and

(13) at the strike prices of 850 and 1050 for the December 2006 contract month of the Silver option contract.

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Pursuant to the terms of COMEX Rule 15.03(c), COMEX Rule 16.03, COMEX Rule 17.04 and NYMEX Rule 300.20, the strike prices noted above are in increments that are consistent with the pricing for the underlying futures contract. COMEX Rule 15.03(c), COMEX Rule 16.03, COMEX Rule 17.04, and NYMEX Rule 300.20 permit such directed strike prices to be effective upon adoption, provided that notice to the CFTC is given within three business days of the strike price listing.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2207.

Very truly yours,

Brian Regan
Vice President & Counsel

cc: Christopher K. Bowen
George Henderson
Michael Campanelli